

VETERANS POST WAR TRUST FUND

State Investment Board Balance Sheet As of 9/30/2002

	As of <u>9-30-02</u>	As of <u>6-30-02</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 977,800	\$ 1,179,770
INVESTED CASH (NOTE 1)	<u>3,803</u>	<u>4,081</u>
TOTAL INVESTMENTS	981,603	1,183,851
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	3,013	3,284
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 984,616</u>	<u>\$ 1,187,135</u>
LIABILITIES:		
ACCOUNTS PAYABLE	511	511
DUE TO OTHER AGENCIES (NOTE 3)	<u>250</u>	<u>250</u>
TOTAL LIABILITIES	761	761
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,186,374	1,424,389
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>(202,519)</u>	<u>(238,015)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>983,855</u>	<u>1,186,374</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 984,616</u>	<u>1,187,135</u>

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State Investment Board Profit and Loss Statement For the Month Ended 9/30/2002

	Month Ended <u>9-30-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 3,703	\$ 4,569
SECURITIES LENDING INCOME	63	159
	<u>3,766</u>	<u>4,728</u>
GAIN ON SALE OF INVESTMENTS	185	1,351
LOSS ON SALE OF INVESTMENTS	<u>6,098</u>	<u>15,914</u>
NET GAINS (LOSSES) INVESTMENTS	(5,913)	(14,563)
INVESTMENT EXPENSES	321	758
SECURITIES LENDING EXPENSES	<u>56</u>	<u>136</u>
NET INVESTMENT INCOME	(2,524)	(10,729)
NET APPREC (DEPREC) MARKET VALUE	(117,078)	(191,798)
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>8</u>
TOTAL INVESTMENT INCOME	<u>(119,602)</u>	<u>(202,519)</u>
NET INCREASE (DECREASE)	<u>\$ (119,602)</u>	<u>\$ (202,519)</u>

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State Investment Board SUPPLEMENTARY INFORMATION As of 9/30/2002

	As of <u>9/30/02</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	1,509,999.66
INVESTED CASH (NOTE 1)	<u>3,803</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$1,513,803</u></u>

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Notes To Financial Statements
September 30, 2002

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.